NEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWSNEWSNE

C3150-1 7/9/82

Dun & Bradstreet

a company of The Dun & Bradstreet Corporation

Business Economics Division

99 Church Street, New York, N.Y. 10007
212/285-7417

For Release: July 30, 1982

Monthly Bank Clearings

H-24 No. 2

BANK CLEARINGS SKID SEASONALLY IN FEBRUARY BUT STILL TOP YEAR AGO BY OVER 19 PER CENT

NEW YORK, July 30--Bank clearings in twenty-six leading centers continued down in February for the second month in a row dipping 0.4 per cent to $4,530,089,004,000, from January's $4,548,298,913,000 volume. Despite this easing, check activity continued to gain over a year ago running 19.8 per cent above the $3,780,339,693,000[R] cleared in February 1981.

New York transactions moved slightly upward, 0.1 per cent, to $4,295,947,106,000 in February, after levelling at $4,292,402,329,000 in January. However, New York banks managed a robust 21.0 per cent advance over the $3,550,702,461,000 cleared in the 1981 comparable month.

Outside New York, the volume of check turnover in the other twenty-five centers slackened for the second consecutive month to $234,141,898,000, an 8.5 per cent descent from January's $255,896,584,000. Yet, when compared to a year earlier, the volume of checks cleared reversed direction and climbed 2.0 per cent above the $229,637,232,000[R] cleared in the like month of 1981. Seattle, Memphis and Buffalo had the largest gains over a year ago which helped to outweigh the declines from 1981 prevailing in nine cities.

The aggregate volume of checks processed in the twenty-six leading centers for the first two months of 1982 escalated to $9,078,387,917,000, looming 16.0 per cent over the $7,828,996,045,000[R] handled in the same period of 1981. Seattle continued to experience the greatest progress over a year ago, while Detroit continued to suffer the biggest loss.

###

(Statistical tables enclosed.)

2. MONTHLY BANK CLEARING REPORT
from Business Economics Division of Dun & Bradstreet

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

	February 1982	February 1981	% Change	January 1982
Boston	$ 14,797,873	$ 12,138,439	+ 21.9	$ 16,157,153
Philadelphia	7,629,219	6,639,611	+ 14.9	7,471,280
Buffalo	8,851,296	7,166,239	+ 23.5	9,286,075
Pittsburgh	9,150,804	10,516,407**	- 13.0	10,124,521
Cleveland	6,385,901	6,610,500	- 3.4	6,781,351
Cincinnati	4,199,525	4,183,388	+ 0.4	4,722,175
Baltimore	3,921,958	4,480,447	- 12.5	5,234,136
Richmond	2,558,427	2,451,596	+ 4.4	2,300,014
Atlanta	16,844,433	15,725,971	+ 7.1	18,353,673
New Orleans	3,889,000*	3,812,713	--	4,196,000*
Memphis	2,926,678	2,301,929	+ 27.1	2,297,206
Chicago	19,551,315	18,853,318	+ 3.7	20,687,375
Detroit	8,167,036	13,985,017	- 41.6	9,241,118
St. Louis	4,567,652	4,791,322	- 4.7	5,138,743
Louisville	2,835,697	3,089,649	- 8.2	3,206,068
Minneapolis	7,339,943	7,315,317	+ 0.3	7,985,279
Kansas City	6,292,715	6,331,784**	- 0.6	6,928,020
Omaha	2,617,965	2,290,712	+ 14.3	3,021,573
Denver	6,926,394	6,384,601	+ 8.5	7,840,623
Dallas	13,630,731	12,267,532	+ 11.1	16,009,847
Houston	19,497,973	16,684,642	+ 16.9	20,731,443
Los Angeles	31,022,681	32,515,593	- 4.6	34,650,269
San Francisco	21,591,624	21,475,831	+ 0.5	24,081,784
Portland, Ore	3,308,635	3,542,978	- 6.6	3,469,706
Seattle	5,636,423	4,081,696	+ 38.1	5,981,152
Total 25 Cities	$ 234,141,898*	$ 229,637,232**	+ 2.0	$ 255,896,584*
New York	4,295,947,106	3,550,702,461	+ 21.0	4,292,402,329
Total 26 Cities	$ 4,530,089,004*	$ 3,780,339,693**	+ 19.8	$ 4,548,298,913*

Copyright © Dun & Bradstreet 1982

* Estimated

** Revised

3. MONTHLY BANK CLEARING REPORT

SUMMARY OF BANK CLEARINGS--MONTHLY--1979 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

	1982	1981	1980	1979
January	$ 4,548,299*	$ 4,048,656	$ 3,408,938	$ 2,543,050
February	4,530,089*	3,780,339**	3,183,684	2,201,345
March		4,351,886	3,701,171	2,504,606
April		3,996,219	3,473,593	2,492,572
May		3,949,348	3,472,386	2,587,251
June		4,415,337	3,549,986	2,793,474
July		4,628,939	3,842,801	2,942,097
August		4,302,856	3,598,173	2,913,636
September		4,400,437	3,809,302	2,815,084
October		4,565,856	4,273,411	3,418,621
November		4,434,178	3,500,359	2,943,807
December		4,573,730	3,893,509	2,836,750
Total		$ 51,447,781**	$ 43,707,313	$ 32,992,293

NEW YORK CITY

January	$ 4,292,402	$ 3,790,644	$ 3,143,672	$ 2,290,061
February	4,295,947	3,550,702	2,946,406	1,993,265
March		4,079,325	3,446,343	2,258,141
April		3,717,162	3,208,394	2,245,252
May		3,696,238	3,231,368	2,330,772
June		4,131,421	3,305,377	2,551,498
July		4,346,966	3,582,275	2,690,698
August		4,039,077	3,360,502	2,663,808
September		4,125,634	3,555,766	2,583,063
October		4,300,033	4,000,977	3,144,077
November		4,180,075	3,267,920	2,703,563
December		4,290,909	3,613,262	2,592,912
Total		$ 48,248,186	$ 40,662,262	$ 30,047,110

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January	$ 255,897*	$ 258,012	$ 265,266	$ 252,989
February	234,142*	229,637**	237,278	208,080
March		272,561	254,828	246,465
April		279,057	265,199	247,320
May		253,110	241,018	256,479
June		283,916	244,609	241,976
July		281,973	260,526	251,399
August		263,779	237,671	249,828
September		274,803	253,536	232,021
October		265,823	272,434	274,544
November		254,103	232,439	240,244
December		282,821	280,247	243,838
Total		$ 3,199,595**	$ 3,045,051	$ 2,945,183

Copyright © Dun & Bradstreet 1982

*Estimated **Revised

C3150-1 8/4/82

N O T I C E N O T I C E N O T I C E N O T I C E N O T I C E N O T I C E

To: Subscribers to Monthly Report on Bank Clearings

We regret exceedingly the long delay encountered in providing these monthly analyses of Bank Clearings In Twenty-Six Leading Cities. It was a situation beyond our control--the inability of one of the centers to provide the necessary data.

This city had been a cooperative participant in this survey for many decades. But, changes in personnel and procedures led to a break-down in reporting. We were told that the problem would be resolved and that momentarily the figures would be available again.

We kept our weekly reports on a current basis by using estimates of the city's volume of clearings but did not wish to estimate the monthly if it was at all possible to obtain the actuals--concomitant revisions would be time consuming and confusing. Unfortunately, the delay extended beyond all expectations and promises. Despite efforts of the new staff, only partial figures were provided.

We now have been advised that it will not be possible to re-construct the first six months of 1982 but the city's reporting will be re-activated with the month of July. In view of this, we plan to issue in as rapid succession as possible the January through June reports using estimates.

BEST AVAILABLE COPY